

Message Text

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71

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 TRSY-06 AID-05 CEA-01 CIAE-00

COME-00 EA-09 FRB-01 INR-07 IO-13 NEA-10 NSAE-00

USIA-15 OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 AGRE-00

OMB-01 /103 W

----- 106464

R 030912Z DEC 76

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 0756

UNCLAS HELSINKI 2509

EO 11652: N/A

TAGS: OECD, EFIN, ETRD, ELAB, FI

SUBJECT: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: FINLAND

REF: STATE 270634

1. THIS IS INITIAL REPORT ON SIX BROAD CATEGORIES OF
ECONOMIC INDICATORS FOR FINLAND AS REQUESTED IN REFTEL:
(A) OUTPUT AND DEMAND

1. INDUSTRIAL PRODUCTION, MONTHLY, SEASONALLY ADJUSTED,
1970 EQUALS 100.
1976 MAR 120 MAY 126 JULY 102
APR 123 JUN 127 AUG 123

2. GROSS DOMESTIC PRODUCT QUARTERLY, 1964 EQUALS 100.
1976 JAN-MAR 156
APR-JUN 158

3. RETAIL SALES VOLUME, UNADJUSTED, 1972 EQUALS 100.
1975 DEC 124

4. OUTPUT OF WOOD, PAPER AND PAPER PRODUCTS, SEASONALLY
ADJUSTED, 1970 EQUALS 100.
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1976 MAR 96 MAY 104 JUL 68

APR 100 JUN 104 AUG 104

5. OUTPUT OF METAL AND METAL PRODUCTS, SEASONALLY
ADJUSTED, 1970 EQUALS 100.

1976 MAR 138 MAY 141 JUL 127
APR 141 JUN 144 AUG 136

6. OUTPUT OF CONSUMER GOODS, SEASONALLY ADJUSTED,
1970 EQUALS 100.

1976 MAR 125 MAY 126 JUL 117
APR 113 JUN 131 AUG 122

(B) PRICE INDICES

1. CONSUMER PRICE INDEX, 1967 EUQALS 100.

1976 MAR 225 MAY 227 JUL 232 SEPT 237
APR 226 JUN 228 AUG 235

2. WHOLESALE PRICE INDEX, 1949 EQUALS 100.

1976 MAR 605 MAY 610 JUL 628 SEP 648
APR 610 JUN 611 AUG 641

3. EXPORT PRICE INDEX, 1949 EQUALS 100.

1976 MAR 720 MAY 739 JUL 741
APR 724 JUN 738 AUG 757

(C) MONEY SUPPLY

1. M1, MILLIONS OF MARKS

DEC 1975 9,798
MAY 1976 8,865

2. M2, MILLIONS OF MARKS

DEC 1975 43,115
MAY 1976 43,390

3. INTEREST RATES

A. BANK OF FINLAND DISCOUNT RATE: 9.25 PERCENT

B. RANGE OF RATES FOR OTHER CREDITS GRANTED BY

BANK OF FINLAND: 7.5 TO 10.5 PERCENT

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C. DEPOSITS WITH CREDIT INSTITUTIONS PERCENT

SIGHT (DEMAND) 1.50

TERM 5.75

6 MONTH 6.25

12 MONTH 6.75

24 MONTH 7.75

36 MONTH 8.25

D. HIGHEST LEANDING RATE FOR ANY FINANCIAL INSTITUTION:

12.5 PERCENT

NOTE: BANK OF FINLAND SETS INTEREST RATES AND ABOVE
RATES HAVE BEEN USED SINCE JULY 1, 1973.

(D) CENTRAL GOVERNMENT

1. EXPENDITURES, MILLIONS OF MARKS

1976 MAR 2,219 MAY 2,622 JUL 2,298
APR 2,451 JUN 2,703 AUG 3,048

2. REVENUES, MILLIONS OF MARKS

1976 MAR 3,102 MAY 2,633 JUL 2,495
APR 2,076 JUN 2,778 AUG 3,044

3. DEFICIT OR SURPLUS, MILLIONS OF MARKS

1976 MAR 883 MAY 11 JUL -203
APR -375 JUN 75 AUG -4

(E) LABOR

1. TOTAL EMPLOYMENT, THOUSANDS

1976 MAR 2,102 MAY 2,151
APR 2,105 JUN 2,320

2. UNEMPLOYMENT RATE

1976 MAR 3.9 MAY 3.3
APR 4.1 JUN 3.2

3. WAGE INDEX, QUARTERLY, 1964 EQUALS 100.

1975 OCT-DEC 366
JAN-MAR 382

(F) TRADE AND PAYMENTS

1. EXPORT VALUE, CUSTOMS BASIS, MILLIONS OF MARKS.

1976 JAN-OCT 22,451
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OCT 2,340

2. IMPORT VALUE, MILLIONS OF MARKS

1976 JAN-OCT 22,451
OCT 2,340

3. EXPORT VOLUME, QUARTERLY, 1969 EQUALS 100.

1975 OCT-DEC 113
1976 JAN-MAR 106
APR-JUN 127

4. IMPORT VOLUME, QUARTERLY, 1969 EQUALS 100.

1975 OCT-DEC 149
1976 JAN-MAR 129
APR-JUN 135

5. CURRENT ACCOUNT, MILLIONS OF MARKS, QUARTERLY.

1975 OCT-DEC -1,376

1976 JAN-MAR -1,467

6. FOREIGN EXCHANGE RESERVES, MILLIONS OF MARKS

SEPT 30, 1976: PUBLIC (BANK OF FINLAND) 1,272

7. EXTERNAL DEBT (NET FOREIGN INDEBTEDNESS), MILLIONS OF MARKS (PUBLIC AND PRIVATE DEBT).

DEC 31, 1975 20,103

JUN 30, 1976 21,544

8. LONG-TERM FOREIGN BORROWING, MILLIONS OF MARKS, QUARTERLY

1975 OCT-DEC 1,532

1976 JAN-MAR 1,404

(G) 1977 ECONOMIC FORECASTS PERCENT CHANGE

	(1)	(2)	(3)
GDP	5	4.5	1
CONSUMER PRICE INDEX	10	10.5	11
EXPORT VOLUME	15	13.5	10
IMPORT VOLUME	6	5.5	2
WAGES AND SALARIES	4	9.0	6
REAL WAGES	-1.5	-1.5	-2

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UNEMPLOYMENT 3.5 3.8 3.9

(BILLIONS OF MARKS)

CURRENT ACCOUNT DEFICIT 2.2 3.4 0.5

FORECASTS PREPARED BY:

(1) FINANCE MINISTRY WITH SUBMISSION OF STATE BUDGET IN OCTOBER 1976

(2) RESEARCH INSTITUTE OF FINNISH ECONOMY (ETLA), NOVEMBER 1976

(3) AMEMB HELSINKI, NOVEMBER 1976

(H) SOURCES USED IN (A) THROUGH (F):

(1) CENTRAL STATISTICAL OFFICE OF FINLAND, BULLETIN OF STATISTICS, 1976 NO 10.

(2) BANK OF FINLAND MONTHLY BULLETIN, NOV 1976.

(3) VALTION TULO - JA MENOARVIOESITYS 1977 (STATE BUDGET 1977).

2. PRINCIPAL SOURCES FOR PRECEDING DATA ARE MONTHLY PUBLICATIONS. ACCORDINGLY, WE WILL CABLE REPORTS MONTHLY, DURING FIRST WEEK OF MONTH.
AUSTAD

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NNN

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